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**Analysis of Internal Factors influencing *Mudharabah* Financing at Bank Mega Syariah for the Period 2016-2023****Mutawali Mutawali<sup>1</sup>, Mukhoyyaroh Mukhoyyaroh<sup>2</sup>*****Universitas Pamulang<sup>12</sup>, Jl. Suryakencana No.1, Pamulang Bar., Kota Tangerang Selatan, Banten, 15417******Received*** : 21.04.2025  
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***Revised Date*** : 20.05.2025  
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***Date*****ABSTRACT**

The object of this research is Bank Mega Syariah. This research was conducted because there is a problem of fluctuations in the existence of variables that affect *Mudharabah* financing. This study aims to analyze the internal factors that affect *Mudharabah* financing for the period 2016-2023, both partially and simultaneously. This factor consists of FDR, CAR, NPF, and ROA. The research method used in this research is a quantitative descriptive. The type of sample in this study is purposive sampling, where the quarterly financial statements of the balance sheet and profit and loss at Bank Mega Syariah are sampled during the 2016-2023 period. The study used secondary data in the form of financial reports of Bank Mega Syariah for the period 2016-2023, the internet, and journals. This study uses multiple linear regression analysis techniques with tools in the form of SPSS. The stages in this study consist of several tests, namely the classical assumption test, t-test, and F-test. The next stage is the Correlation Coefficient and Determination test. The results of the conclusion in this study show that partially there is a negative influence of FDR and CAR on *Mudharabah* financing, and there is no influence of NPF and ROA on *Mudharabah* financing. Simultaneously, there is an influence of FDR, CAR, NPF and ROA on *Mudharabah* financing.

**Keywords** : ***FDR; CAR; NPF; ROA; Mudharabah Financing*****ABSTRAK**

*Objek penelitian ini Bank Mega Syariah. Penelitian ini dilakukan karena terdapat permasalahan fluktuasi dari adanya Variable yang mempengaruhi pembiayaan Mudharabah. Penelitian ini bertujuan untuk menganalisis faktor-faktor internal yang mempengaruhi pembiayaan Mudharabah periode 2016-2023 baik secara parsial maupun simultan. Faktor ini terdiri dari FDR, CAR, NPF, dan ROA. Metode penelitian yang digunakan pada penelitian ini adalah deskriptif kuantitatif. Jenis sampel pada penelitian ini berupa purposive sampling, di mana laporan keuangan triwulan neraca dan laba rugi di Bank Mega Syariah yang dijadikan sample selama periode 2016-2023. Penelitian menggunakan data sekunder berupa laporan keuangan Bank Mega Syariah periode 2016-2023, intrrernet dan jurnal. Penelitian ini menggunakan teknik analisa regresi linear berganda dengan alat bantu berupa SPSS. Adapun tahap pada penelitian ini terdiri dari beberapa pengujian, yaitu uji asumsi klasik, uji t dan uji f. tahap selanjutnya uji Koefisien Korelasi dan Determinasi. Penelitian menemukan bahwa ini bahwa secara parsial ada pengaruh negatif FDR, dan CAR terhadap pembiayaan Mudharabah, tidak ada pengaruh NPF dan ROA terhadap pembiayaan Mudharabah. Secara simultan ada pengaruh FDR, CAR, NPF dan ROA terhadap pembiayaan Mudharabah.*

**Kata Kunci** : ***FDR; CAR; NPF; ROA; Pembiayaan Mudharabah***

## INTRODUCTION

*Mudharabah* Financing Islamic banking is a banking industry that offers *Sharia*-based product services that have been carried out since the time of the Prophet Muhammad and his companions. The form of banking activities carried out at that time was in the form of deposits for consumption and business purposes, as well as remittances with contracts following *Sharia*.

In Indonesia, Islamic banks began to be established in 1992 under the name Bank Muamalat. The establishment of this industry was supported by the government by issuing Law No. 7 of 1992 concerning banks with a profit-sharing system, until it continued to refine regulations with the issuance of Law No. 21 of 2008 concerning Islamic Banking. Law No. 21 of 2008 on Islamic Banking. The establishment of this industry was also initiated by the Indonesian Ulema Council (MUI) and began its operational activities on 27 Syawwal 1412 or May 1, 1992 (Menne, 2017). The establishment of the Islamic Banking Industry in Indonesia also received a lot of attention from the conventional banking industry, which established the Islamic banking industry, because of the many opportunities obtained in this industry, including the majority of the population in Indonesia is Muslim, and the absence of interest elements in this activity. This was proven in 1998 during the monetary crisis. Islamic Banks were able to survive this crisis by using different principles from Conventional banks (Wati & Ngumar, 2016).

Until the end of 2020, Indonesia had 14 *Sharia* Commercial Banks, 20 *Sharia* Business Units, and 175 *Sharia* People's Financing Banks that already existed in every region of Indonesia. This industry has total assets of 593 billion rupiah. Islamic banks have successfully provided product innovations that have been informed to customers in the form of services, financing, and fundraising. (Statistik Perbankan Syariah, 2020).

One of the banking industries that runs its business activities based on *Sharia* principles is Bank Mega Syariah as a privately owned *Sharia* Commercial Bank. This bank has been running its business activities as a foreign exchange bank since 2008. On April 8, 2009, this bank received permission from the Ministry of Religion of the Republic of Indonesia as a deposit receiving bank for the cost of organizing the Hajj. In 2018, this bank was appointed by the government as a Reception Bank, Placement Bank, and Investment Partner Bank by the Hajj Financial Management Agency (BPKH). In 2019, BPKH entrusted Bank Mega Syariah to be one of the Liquidity Banks that became a partner of BPKH as the person in charge of managing Hajj funds in Indonesia. Until 2013, this bank had its head office at the Tower of Bank Mega Syariah (Bank Mega Syariah, 2024).

Bank Mega Syariah in carrying out its activities as a collection and distribution of funds uses *Sharia* contracts. *Wadiah*, *Mudharabah*, *Musyarakah*, *Murabahah*, *Ijarah*, etc. are the contracts. *Sharia* contracts must be carried out in accordance with regulations from the National *Sharia* Council - MUI. Although it must be in accordance with procedures, in its implementation, there are still managers who do not understand how to do marketing, and the public does not know about *Sharia* contracts, such as in *Mudharabah* contracts. Therefore, the interest in *Mudharabah* contracts is very rare, so this contract has decreased, and will even be eliminated if there is no interest in using the contract. Even though you look at the definition in theory, *Mudharabah* is a contract that helps customers who need funds for loans and business capital. Islamic banks will provide a certain amount of funds to customers to manage. When there is a risk, an Islamic bank will bear all the costs (Giannini, 2013).

Financing in Islamic banks in Indonesia is still dominated by *murabahah* financing rather than *Mudharabah* financing. The highest portfolio is in *murabahah* financing because it is considered to mobilize the real sector and consumptive interests rather than productive interests. *Mudharabah* financing is financing that uses the principle of profit sharing, where profit is determined based on an initial agreement between the customer and the Islamic bank, as well as related losses (Choirudin & Praptoyo, 2017). When viewed from the financial statements of Bank Mega Syariah from 2016-2018 this bank had no sales in *mudharah* financing, the value was zero rupiah, when in 2019, there began to be customers who were interested in *Mudharabah* financing

so that the value increased to IDR 180 billion, in 2020 it increased to IDR 203 billion. In 2021, it increased to IDR 327 billion. In 2022, it fell to IDR 154 billion, and experienced a decline in 2023 to IDR 87 billion (Laporan Pembiayaan Mudharabah Bank Mega Syariah periode 2016-2023, 2024).

The decrease in sales of *Mudharabah* financing is due to factors that affect *Mudharabah* financing. So that financing, which should be a superior product, instead becomes a factor that has problems in sales. This factor, Bank Mega Syariah must immediately detect and find solutions, why *Mudharabah* financing is still lower than *Murabahah* financing. There are two factors that influence *Mudharabah* financing, namely financial and non-financial factors. Financial factors consist of internal and external factors. While non-financial factors are related to service quality issues and Islamic product attributes provided by Islamic banks to their customers. Given the existence of problems in non-financial factors, this bank must immediately detect financial factors that come from internal and external factors. Internal factors are factors that come from the internal conditions of the company, such as Capital Adequacy Ratio (CAR), Non Performing Financing (NPF), Financing to Deposit Ratio (FDR), Return On Asset (ROA), and Operating Costs to Operating Income (BOPO). While external factors are factors that come from outside the company, such as inflation, currency exchange rates, GDP, etc (Choirudin & Praptoyo, 2017).

**Table 1. Growth of FDR, CAR, ROA, and NPF Ratios (2016-2023)**

Years	FDR %	CAR %	ROA %	NPF %
2016	95,24	23,51	2,63	3,3
2017	91,05	22,19	1,56	2,95
2018	90,88	20,54	0,93	2,15
2019	94,53	19,96	0,89	1,72
2020	63,94	24,15	1,74	1,69
2021	62,84	25,58	4,08	1,15
2022	54,63	26,99	2,59	1,09
2023	71,85	27,48	2,38	1,07

Source: Financial statements of Bank Mega Syariah (2026-2023)

The table above is a variable that influences *Mudharabah* financing internally, so Bank Mega Syariah must immediately detect whether this variable has a big influence on *Mudharabah* financing or not. This detection preparation is to prevent a decrease in *Mudharabah* financing in the following year, so that *Mudharabah* financing becomes a coveted financing for customers and becomes a superior product compared to *Murabaha* financing. There are several research results that examine the factors that influence *Mudharabah* financing. The results of research from Kamarni (2021) at Bank Syariah Mandiri in 2021 stated that there was a positive influence of NPF on *Mudharabah* financing, and FDR, inflation, exchange rate, and GDP did not influence *Mudharabah* financing (Kamarni, 2021). The results of research on Agustina et al in 2023, which was conducted at BCA Syariah, stated that Third Party Funds (DPK) and CAR had a positive influence on *Mudharabah* financing, while ROA did not influence *Mudharabah* financing (Agustina, Salman, & Harahap, 2023). The results of Umiyati and Syarif's research on Islamic Commercial Banks in Indonesia showed that ROA and CAR have a positive influence on *Mudharabah* deposits, while BOPO has no positive influence on *Mudharabah* deposits (Umiyati & Syarif, 2016).

The difference in this factor is that Bank Mega Syariah must first determine the internal factors that influence *Mudharabah* financing and must analyze and describe the results of its analysis in making new policies and be careful about the results of these internal factors so that *Mudharabah* financing is always a top product of Bank Mega Syariah and can be more careful in channeling financing to customers so that problematic financing does not occur. On the basis of the above problems, the researchers took the title of this research Analyze Internal Factors that influence *Mudharabah* Financing at Bank Mega Syariah for the 2016-2023 Period. From this title, researchers made several problem formulations. First, how does FDR influence *Mudharabah*

Financing? Second, the effect of CAR on *Mudharabah* Financing. Third, the influence of ROA on *Mudharabah* Financing. Fourth how the influence of NPF on *Mudharabah* Financing. Fifth how the influence of FDR, CAR, and NPF on *Mudharabah* Financing.

## RESEARCH METHOD

The type of this research is descriptive quantitative, which provides a description and explains the state of the company as reflected in the financial statements, and uses a quantitative approach because the data in this study are expressed in the form of numbers and analyzed using statistics. The object of this research is Mega Syariah Bank. The data of this object is taken on the website on the website <https://www.megasyariah.co.id/>. Research activities were carried out for six months. During the six months, the researchers carried out activities to find data, complete data, collect data, and process data.

The variables used in this study are dependent and independent. Independent variables, according to Sugiyono (2015), are variables that influence changes in dependent variables. Independent variables in the researcher's research are in the form of Financial to Deposit Ratio (FDR) as X1, Capital Adequacy Ratio (CAR) as X2. Return on Asset (ROA) as X3 and Non Performing Financing (NPF) as variable X4. The dependent variable used is *Mudharabah* Financing.

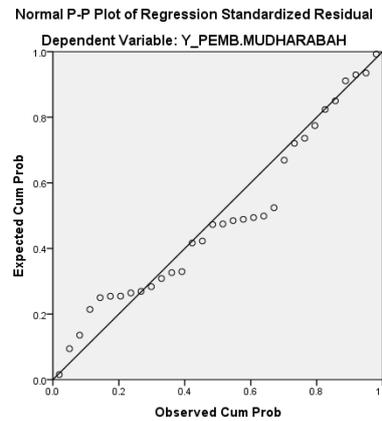
FDR is a ratio to maintain the stability of Islamic bank liquidity when paying back withdrawals of funds that will be undertaken by depositors by utilizing the financing provided as a source of liquidity. The formula used is total financing divided by total third-party funds. The result is multiplied by 100 percent (Hasibuan, 2020). CAR is a measuring tool to stabilize the bank's operational activities when it loses. The formula used is own capital divided by ATMR. The result is multiplied by 100% (Triningtyas & Mutaher, 2013). ROA is a measuring tool for measuring corporate profits through the formula of net profit after tax divided by total assets (Zulvia, 2020). NPF is a ratio to see non-performing financing in Islamic banks. The formula used is non-performing financing divided by total financing (DPNP, 2004)

*Mudharabah* financing is financing channeled by the *Shahibul Maal* party to other parties for productive activities. If there is a profit earned, then it must be shared proportionally; if there is a loss, then borne by *Shahibul Maal* (Fahrurrozi, 2020). The population in this research is in the form of quarterly financial reports of bank mega syariah during the period 2016-2023. The type of sample in this study is purposive sampling. Purposive sampling, according to Sugiyono (2015), is a technique of taking samples from data sources based on certain considerations. On the basis of this theory, the sample in this study is in the form of quarterly balance sheets and profit and loss financial reports in Bank Mega Syariah with a report period taken for five years, namely 2016-2023.

The type of data used in this study is quantitative data, namely data in the form of numbers. Data obtained in a finished form has been collected and processed by other parties over a certain period. The data source used in this research is secondary data. Secondary data is data that already exists and is collected by other parties. The secondary data used in this study comes from financial reports or annual reports. The analysis stage of this study consists of a classic assumption test. To get the completeness of the classical assumption test, researchers conducted several tests, namely normality, heteroscedasticity, multicollinearity, and autocorrelation. Furthermore, conduct statistical hypothesis testing in the form of t and F tests. The final stage is to test the correlation coefficient and determination. (Sugiyono, 2015).

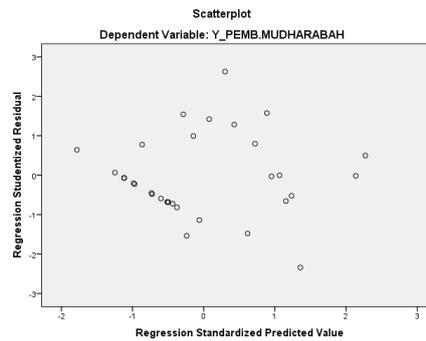
**RESULTS AND DISCUSSION**

The results of the Normality Test are shown in Figure 1.



**Figure 1. Normality Test Variable**

Figure 1 has the results of the normality test; the points are close to the diagonal line and have a 2 tailed significance value greater than the value of 0.05. This means that this test passes the normality problem. The result of the Heteroscedasticity Test is displayed in Fig.2



**Figure 2. Heteroscedasticity Test Variable**

Figure 2 has the results of the heteroscedasticity test test, the points are spread over the number 0. This means that this test passes the heteroscedasticity problem. The result of the Multicollinearity Test is displayed in Table 2.

**Table 2. Multicollinearity Test Variable**

Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta				Tolerance	VIF
1 (Constant)	1092.683	235.508			4.640	.000		
X1_FDR	-6.258	1.525	-.848		-4.104	.000	.413	2.420
X2_CAR	-19.608	6.881	-.498		-2.849	.008	.577	1.734
X3_ROA	.048	.513	.014		.094	.926	.854	1.171
X4_NPF	-9.072	21.426	-.077		-.423	.675	.535	1.868

a. Dependent Variable: Y\_PEMB.MUDHARABAH

Table 2 has multicollinearity test results; the tolerance value is greater than 0.100, and the VIF value is less than 10.00. Meaning that this test passes the multicollinearity problem. The Autocorrelation Test is displayed in Table 3.

**Table 3. Autocorrelation Test Variable**

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.724 <sup>a</sup>	.524	.453	92.47430	.723

a. Predictors: (Constant), X4\_NPF, X3\_ROA, X2\_CAR, X1\_FDR  
 b. Dependent Variable: Y\_PEMB.MUDHARABAH

Table 3 has the results of the Durbin Watson autocorrelation test,  $k = 4$  and  $N = 32$ , Durbin Watson ( $0.723$ ) <  $du$  ( $1.7323$ ) <  $4-du$  ( $2.268$ ). This means that there is an autocorrelation problem. To resolve this condition, the researcher conducted a run test. The following are the test results, which are displayed in Table 4.

**Table 4. Runs Test Variable**

Runs Test	
Test Value <sup>a</sup>	Unstandardized Residual
Cases < Test Value	-21448.11425
Cases >= Test Value	16
Total Cases	16
Number of Runs	32
Z	10
Asymp. Sig. (2-tailed)	-2.336
a. Median	.019

Table 4 of the test results using the run test shows the Asym. Sig (2-Tailed) value of  $0.19 > 0.05$ . This means that it passes the autocorrelation problem. This stage tests the regression coefficient. The following shows the test results of the Regression Coefficient in this study as displayed in Table 5.

**Table 5. Result regression coefficient**

Model	Coefficients <sup>a</sup>				Collinearity Statistics		
	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Tolerance	VIF
1 (Constant)	986318.126	226033.957		4.364	.000		
X1_FDR	-4967.224	1635.253	-.673	-3.038	.005	.328	3.048
X2_CAR	-20696.519	6272.814	-.526	-3.299	.003	.634	1.578
X3_ROA	29080.162	18076.560	.250	1.609	.119	.666	1.502
X4_NPF	-23420.964	21940.258	-.198	-1.067	.295	.466	2.146

a. Dependent Variable: Y\_pemb\_Mudharabah

Table 5 regression coefficient test results. The results in this study Y as a constant value has a result of 986318.126. This figure means that if there are variables X1, X2, X3, and x4 as independent variables have a fixed value or have a value of zero, then what happens to *Mudharabah* financing becomes 986318.126. The X1 regression coefficient has a result of -4967.224 and has a negative coefficient direction. The meaning of this result is that if FDR is owned by 1%, then *Mudharabah* financing will decrease by -4967.224 assuming that other variables have a fixed value. For the X2 coefficient of -20696.519 with a negative coefficient direction, meaning that if CAR has a value of one percent, it will reduce *Mudharabah* financing by -20696.519 assuming other variables are constant. For the X3 coefficient of 29080.162 with a positive coefficient direction, it means that if ROA has a value of one percent, it will increase *Mudharabah* financing by 29080.162 assuming other variables are constant. For the X4 coefficient of -

23420.964 with a negative coefficient direction, meaning that if NPF has a value of one percent, it will reduce *Mudharabah* financing by -23420.964, assuming other variables are constant.

The third stage is to test the hypothesis. There are two tests, namely the t-statistical test to see the partial influence between variables. And the F-statistical test to see the simultaneous influence between variables.

Table 5 is the result of the t-test. The results obtained in this study the variable FDR ( $X_1$ ) has a negative effect on *Mudharabah* financing because there is a sig value  $<0.05$ . CAR variable ( $X_2$ ) has a negative effect on *Mudharabah* financing, because there is a sig value  $<0.05$ . ROA variable ( $X_3$ ) does not affect *Mudharabah* financing because the sig value  $> 0.05$ . NPF variable ( $X_4$ ) does not affect *Mudharabah* financing because the sig value  $> 0.05$ . The next step is the F-test. The following data shows the results of the statistical F-test research displayed in Table 6.

**Table 6. F test**

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	274310627780.322	4	68577656945.080	8.785	.000 <sup>b</sup>
	Residual	210764161121.178	27	7806080041.525		
	Total	485074788901.500	31			

a. Dependent Variable: Y\_pemb\_ *Mudharabah*

b. Predictors: (Constant),  $X_4$ \_NPF,  $X_3$ \_ROA,  $X_2$ \_CAR,  $X_1$ \_FDR

Table 6 is the result of the simultaneous F test. The results obtained simultaneously FDR ( $X_1$ ), CAR ( $X_2$ ), ROA ( $X_3$ ), and NPF ( $X_4$ ) variables affect the *Mudharabah* financing variable (Y), because the sig value  $<0.05$ . This is the final stage of this research. the correlation coefficient test stage looks at the strength of the variables, either dependent or independent. While the coefficient of determination test stage shows a large influence of the independent variable on the dependent variable. The following results are displayed in table 7.

**Table 7. Model Summary**

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	
1	.724 <sup>a</sup>	.524	.453	92.47430	.723	

a. Predictors: (Constant),  $X_4$ \_NPF,  $X_3$ \_ROA,  $X_2$ \_CAR,  $X_1$ \_FDR

b. Dependent Variable: Y\_PEMB.MUDHARABAH

Based on Table 7, the results of the correlation coefficient (R) test value show a strong relationship between these four variables on *Mudharabah* financing because the value in this test is 0.524 and is at the interval value of 0.4-0.8. The coefficient of determination test results have a good contribution to *Mudharabah* financing, where the results of this test have a value of 45.3%, which is the influence of these four variables on *Mudharabah* financing; the remaining 54.7% is influenced by other factors.

Variable  $X_1$  (FDR) has a t value of -3.038 and also a significance value  $<0.05$ . This shows that variable  $X_1$  has a significant negative effect on *Mudharabah* Financing. If there is an increase in FDR, then *Mudharabah* Financing will decrease, so FDR will have a negative influence on *Mudharabah* Financing. The results of this study are different from those of a study conducted by Neng Kamarni in 2021, namely, FDR has a positive effect on *Mudharabah* financing. (Kamarni, 2021).

Variable  $X_2$  (CAR) has a t value of -3.299 and a significance value of 0.003  $<0.05$ . This shows that variable  $X_2$  has a significant negative influence on *Mudharabah* Financing. If there is an increase in CAR, then *Mudharabah* Financing will decrease, so that CAR will have a negative influence on *Mudharabah* Financing. The results of this study are different from those of this study

have been researched by Agustina, Salman, and Harahap in 2023, namely, CAR has a positive influence on *Mudharabah* financing (Agustina, Salman, & Harahap, 2023).

Variable  $X_3$  (ROA) has a t value of 1.609 and a significance value of  $0.119 > 0.05$ . This shows that variable  $X_3$  has no significant influence on *Mudharabah* Financing. If there is an increase in ROA, then *Mudharabah* Financing does not influence on increase or decrease, so there is no negative effect of ROA on *Mudharabah* Financing. The results of this study are the same as those of this study have been researched by Agustina, Salman, and Harahap in 2023, namely, ROA does not influence *Mudharabah* financing (Agustina, Salman, & Harahap, 2023).

Variable  $X_4$  (NPF) has a t value of -1.067 and a significance value of  $0.295 > 0.05$ . This shows that variable  $X_4$  has no significant influence on *Mudharabah* Financing. If there is an increase in NPF, then *Mudharabah* Financing does not influence on increase or decrease, so there is no influence of NPF on *Mudharabah* Financing. The results of this study are different from those of this study researched by Arifin in 2020, namely, NPF has a positive influence on *Mudharabah* financing (Arifin, 2020). The results of this test show the value of f count 8.785. In addition, the significance value is  $0.000 < 0.05$ , meaning that there is a significant positive influence of variables  $X_1$ ,  $X_2$ ,  $X_3$ , and  $X_4$  on Y. The results of this study have not been done before, so this is new research.

## CONCLUSION

That partially the FDR variable ( $X_1$ ) partially has a negative influence on *Mudharabah* Financing (Y). This means that the higher the FDR, the lower the *Mudharabah* Financing. The CAR variable ( $X_2$ ) has a negative influence on *Mudharabah* Financing (Y). This means that the higher the CAR, the lower the *Mudharabah* Financing. The ROA variable ( $X_3$ ) does not partially influence *Mudharabah* Financing (Y). This means that the increase in ROA does not influence the rise and fall of *Mudharabah* Financing. That partially, the NPF variable ( $X_4$ ) has no influence on *Mudharabah* Financing (Y). This means that the increase in NPF has no influence on the rise and fall of *Mudharabah* Financing. That, simultaneously, the variables FDR ( $X_1$ ), CAR ( $X_2$ ), ROA ( $X_3$ ), and NPF ( $X_4$ ) have a positive influence on *Mudharabah* Financing (Y). This means that the higher the FDR ( $X_1$ ), CAR ( $X_2$ ), ROA ( $X_3$ ), and NPF ( $X_4$ ), the higher the *Mudharabah* Financing.

## RECOMMENDATIONS

This research only looks at the internal side that influences *Mudharabah* financing. For further research, it must look at the external side that influences *Mudharabah* financing at Mega Syariah Bank.

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